



Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address David M. Goodrich dgoodrich@wglp.com Weiland Golden Goodrich, LLP 650 Town Center Drive, Suite 950 Costa Mesa, CA 92626 Telephone: (714) 966-1000 Facsimile: (714) 966-1002 <input checked="" type="checkbox"/> Individual appearing without attorney <input type="checkbox"/> Attorney for:	FOR COURT USE ONLY
UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION 	
In re: CRESTALLIANCE, LLC Debtor(s).	CASE NO.: 2:17-bk-24396-ER CHAPTER: 7  NOTICE OF SALE OF ESTATE PROPERTY

Sale Date: 05/08/2018	Time: 11:00 am
Location: 255 E. Temple Street, Courtroom 1568, Los Angeles, California 90012	

Type of Sale: ☒ Public ☐ Private **Last date to file objections:** _____

Description of property to be sold:

592 East 6th Street, Azusa, California 91702

Terms and conditions of sale:

Proposed sale price: \$ 600,000.00 _____

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

Overbid procedure (if any):

See attached overbid prodcedures.

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

The Trustee seeks an order approving the Sale free and clear of liens, claims, and interests, with certain liens, claims, and interests attaching to the sale proceeds in the same manner and priority as under applicable law. The Property is being sold on an "as is, where is" basis, with no warranties, recourse, contingencies, or representations of any kind.

Contact person for potential bidders (include name, address, telephone, fax and/or email address):

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Date: 04/04/2018

PROPOSED OVERBID PROCEDURES

The proposed Sale to the Buyer is subject to approval of the United States Bankruptcy Court and to qualified overbids. The Buyer has offered to purchase the Property for \$600,000, \$18,000.00 of which has been tendered, with the balance to be paid within fourteen (14) calendar days following entry of the order approving the sale of the Property. As noted above, however, the sale of the Property is subject to overbid pursuant to the following proposed overbid procedures (“Overbid Procedures”):

1. Intent To Bid And Overbid Amount

Any party wishing to bid on the Property (“Overbidder”) shall advise the Trustee of their intent to bid on the Property and the amount of their overbid (which must be at least \$10,000.00 more than the current selling price of \$600,000) (“Initial Overbid”), by no later than 12:00 p.m., PDT, two business days before the hearing on the motion (“Overbid Deadline”). In his absolute and sole discretion, the Trustee shall have the right to accept additional overbids submitted prior to the hearing but after the Overbid Deadline. Any Overbids subsequent to the Initial Overbid of \$610,000.00 will be in additional increments of not less than \$5,000.00, commencing with the bid amount of \$615,000.00.

2. Payment of Deposit

Any Overbidder shall provide the Trustee with a cashier’s check, payable to “David M. Goodrich, Chapter 7 Trustee of the Bankruptcy Estate of Crestalliance,, LLC” in the amount of \$18,000.00 (“Deposit”). The Deposit must be delivered so that it is received by the Trustee (whose name and address is set forth on the upper left corner of the first page of this Motion) by no later than the Overbid Deadline.

In the event of any Overbid, the \$18,000.00 deposit from the Buyer or successful Overbidder shall serve as the Deposit for the Buyer or any successful Overbidder. The party that is not deemed the "Winning Bidder," at that phrase is defined below, shall have their deposit refunded to them.

3. Evidence of Financial Ability To Perform

Any Overbidder must provide the Trustee with evidence of the proposed Overbidder's financial ability to pay the full amount of the Overbid so that such evidence is received by the Trustee no later than the Overbid Deadline.

4. Auction

All parties who have submitted timely bids and otherwise satisfied the foregoing requirements will be able to participate in an auction to be conducted at the hearing on the Motion as is necessary in order to increase their bid. As stated previously, the Initial Overbid will be in the amount of \$610,000.00 and any subsequent overbids will be in increments of \$5,000.00.

The Trustee will request authority to sell the Property to the bidder with the highest Overbid ("Winning Bidder"), and for authority to sell the Property to the next highest bidder if the Winning Bidder fails to perform. To be considered the "highest overbid," any overbid must be on the same terms and conditions of the Purchase Agreement.

Subject to Court approval, the Trustee will allow overbidders to attend the auction by telephone. Overbidders are encouraged, however, to attend the auction in person.

5. Tender of Balance Of Purchase Price

The Winning Bidder's Deposit shall be applied towards the total purchase price. The Winning Bidder must tender the balance of the total purchase price to the Trustee via cashier's check within fourteen (14) calendar days following entry of the order approving the sale of the Property to such buyer. To the extent the Winning Bidder fails to tender the balance of the purchase price by such date, that bidder's entire Deposit shall be non-refundable and forfeited to the Trustee.

6. Agreement to Terms And Overbid Procedures

Any Overbidder's tender of the Deposit to the Trustee shall serve as that Overbidder's agreement with these proposed overbid procedures and the terms of sale of the Property.